

# Quarterly Engagement Report

## for Vanguard-advised funds

Q2 2024

Candid and constructive discussions with directors and executives of companies held in Vanguard-advised funds are a core part of our Investment Stewardship program.<sup>1</sup> Over time, these dialogues have enabled us to deepen our understanding of, and share our perspectives on, a wide range of corporate governance topics associated with long-term investment returns. Each engagement is focused on better understanding a company's corporate governance practices with respect to a particular topic, including board composition and effectiveness, board oversight of strategy and risk, executive pay, and shareholder rights. With respect to environmental and social topics, we view such matters through the lens of corporate governance and seek to understand how boards oversee strategies and material risks related to these topics.<sup>2</sup>

We believe it is important that we inform Vanguard-advised fund investors and other interested parties about the activities the Investment Stewardship team conducts on behalf of the funds. We also believe it is important that we clearly communicate our perspectives on governance topics so that portfolio companies understand our approach.

The following table lists the **640** companies that Vanguard's Investment Stewardship team engaged with during the second quarter of 2024 (April–June 2024). Bullets (•) indicate primary topics of the engagement. However, because these are open dialogues that can cover a wide range of issues over multiple discussions, secondary topics often arise.

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
10X Genomics Inc.				•
2U Inc.	•	•		
3M Co.		•		
a.k.a. Brands Holding Corp.	•	•		
A10 Networks Inc.	•			

- Vanguard's Investment Stewardship program is responsible for proxy voting and engagement on behalf of the quantitative and index equity portfolios advised by Vanguard (together, "Vanguard-advised funds"). Vanguard's externally managed portfolios are managed by unaffiliated third-party investment advisors, and proxy voting and engagement for those portfolios are conducted by their respective advisors. As such, throughout this document, "we" and "the funds" are used to refer to Vanguard's Investment Stewardship program and Vanguard-advised funds, respectively.
- With respect to companies held by Vanguard-advised funds, we do not seek to dictate strategy or operations, nor do the Vanguard-advised funds submit shareholder proposals or nominate board members. We believe that the strategies and tactics for maximizing long-term shareholder returns should be decided by a company's management and board of directors. Similarly, Vanguard does not use investment stewardship activities to pursue any public policy objectives. We believe that public policy, including public policy on social and environmental matters, is appropriately the responsibility of elected officials.

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Abbott Laboratories	•	•	•	
AbbVie Inc.	•		•	•
abrdn plc	•	•	•	
Absci Corp.	•			
Adaptive Biotechnologies Corp.	•			
Adani Enterprises Ltd.	•	•		
Adobe Inc.	•	•	•	
ADT Inc.	•		•	
Aéroports de Paris ADP	•			
Agenus Inc.	•		•	
Airbnb Inc.	•			
Akamai Technologies Inc.				•
Akero Therapeutics Inc.	•			
Alcoa Corp.			•	
Aldeyra Therapeutics Inc.	•			
Align Technology Inc.		•		•
Aligos Therapeutics Inc.	•	•		
Allos SA	•	•		
Alpha HPA Ltd.		•		
Alpha Teknova Inc.	•			
Alphabet Inc.		•	•	•
Alphawave IP Group plc	•	•	•	
Alstom SA	•	•	•	
Altria Group Inc.	•		•	
Amadeus IT Group SA		•		
Amazon.com Inc.		•	•	
AMC Entertainment Holdings Inc.		•		
American Express Co.	•	•	•	
American International Group Inc.	•	•	•	
Amkor Technology Inc.	•			
Amphenol Corp.	•		•	•
Amplifon SpA				•
AnaptysBio Inc.	•	•		
Annaly Capital Management Inc.		•		
ANSYS Inc.				•
Antero Midstream Corp.	•	•		

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Antero Resources Corp.	•	•		
Antofagasta plc	•			
Anywhere Real Estate Inc.		•		
AOKI Holdings Inc.	•		•	
APA Corp.	•	•	•	
APA Group		•		
APG SGA SA	•			
APi Group Corp.	•			
Applied Therapeutics Inc.	•			
Apptech Payments Corp.	•	•		
Aqua Metals Inc.		•		
Arbor Realty Trust Inc.		•		
ARC Resources Ltd.	•			
ArcelorMittal SA	•		•	
Arcutis Biotherapeutics Inc.	•	•		
Arista Networks Inc.	•	•		
Arlo Technologies Inc.		•		
Artisan Partners Asset Management Inc.	•			
Ascent Industries Co.	•		•	
Ashtead Group plc		•		
Aspen Aerogels Inc.		•		
Assura plc	•		•	•
AstraZeneca plc	•	•	•	
AT&T Inc.	•		•	
Atara Biotherapeutics Inc.	•	•		
Atlantic American Corp.	•			
Atlas Arteria Ltd.	•	•		
Aurinia Pharmaceuticals Inc.	•	•		
Auto Trader Group plc	•	•	•	
Avnet Inc.	•	•	•	
Avrobio Inc.		•		
AXA SA	•	•	•	
Axon Enterprise Inc.		•		
B2Gold Corp.	•			
BAE Systems plc	•	•	•	
Banco Bilbao Vizcaya Argentaria SA			•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Banco de Sabadell SA			•	
Bank of America Corp.		•	•	
Banner Corp.	•			
Barclays plc	•	•	•	
Barfresh Food Group Inc.	•	•	•	
Bayer AG	•		•	
Bayerische Motoren Werke AG	•	•	•	
Bellring Brands Inc.	•		•	
Bentley Systems Inc.	•			
Beyond Inc.		•		
biote Corp.	•		•	
Bitfarms Ltd.	•			
Bombardier Inc.	•			
boohoo group plc	•	•	•	
BP plc	•		•	
Bristol-Myers Squibb Co.	•	•	•	•
Britvic plc			•	
Broadcom Inc.		•		
BRP Inc.	•			
BWX Technologies Inc.	•		•	
C4 Therapeutics Inc.	•	•		
Cadence Design Systems Inc.				•
Cambium Networks Corp.	•			
Capital One Financial Corp.	•		•	•
CareCloud Inc.	•			
Carrefour SA	•	•		
Carriage Services Inc.	•		•	•
Carrier Global Corp.		•	•	
Cartesian Therapeutics Inc.	•	•		
Casella Waste Systems Inc.	•		•	•
Cassava Sciences Inc.	•	•		
Caterpillar Inc.	•		•	
Cava Group Inc.		•		
CCC Intelligent Solutions Holdings Inc.	•	•		
Cellectar Biosciences Inc.	•	•	•	
Cenovus Energy Inc.	•			

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Centene Corp.	•		•	
Centerra Gold Inc.	•		•	
CES Energy Solutions Corp.	•			
Charles River Laboratories International Inc.	•	•	•	
Charter Communications Inc.	•	•	•	
Chegg Inc.	•	•	•	•
Chemung Financial Corp.	•			
Chevron Corp.			•	
Chicago Atlantic Real Estate Finance Inc.	•			
Chipotle Mexican Grill Inc.	•		•	
Chocoladefabriken Lindt & Spruengli AG	•	•	•	
Choice Hotels International Inc.			•	
Chubb Ltd.	•		•	
Chubu Electric Power Co. Inc.	•		•	
Cibus Inc.	•			
Citigroup Inc.		•	•	
Citizen Watch Co. Ltd.	•			•
Clarivate plc	•		•	
Clearwater Analytics Holdings Inc.	•	•		
Coca-Cola HBC AG	•	•	•	
Cocrystal Pharma Inc.	•			
Coface SA		•		
Columbia Banking System Inc.		•		
Compass Group plc		•		
Compass Inc.		•		
comScore Inc.	•	•		
ConocoPhillips		•	•	•
Consolidated Water Co. Ltd.	•			
Constellium SE			•	
Corning Inc.			•	
Corvus Pharmaceuticals Inc.	•			
Coursera Inc.	•	•	•	
CPS Technologies Corp.	•			
Cranswick plc	•	•	•	
Cricut Inc.	•	•		
CRISPR Therapeutics AG	•	•		•

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Crown Castle Inc.	•		•	
CryoPort Inc.	•			
Cumulus Media Inc.		•		•
CuriosityStream Inc.	•			•
CVS Health Corp.	•	•	•	•
DaVita Inc.	•	•	•	
Deckers Outdoor Corp.	•		•	
Delcath Systems Inc.	•	•		
Deliveroo plc	•	•	•	
Delta Air Lines Inc.	•	•	•	
Dennys Corp.			•	
Designer Brands Inc.	•	•		
Devon Energy Corp.		•	•	•
DexCom Inc.	•	•	•	
Dexus	•	•		
Dianthus Therapeutics Inc.	•	•		
Dillard's Inc.	•	•		
Dine Brands Global Inc.			•	
DocMorris Ltd.				•
DocuSign Inc.		•	•	
Domino's Pizza Inc.				•
Douglas Emmett Inc.		•		
DraftKings Inc.		•	•	
DSV A/S		•		
Duke Energy Corp.		•	•	•
Dutch Bros Inc.	•			
Dynex Capital Inc.		•		
Ecolab Inc.	•	•		
eHealth Inc.	•	•		
Electric Power Development Co. Ltd.			•	
Electronic Arts Inc.		•		
Elekta AB	•			•
Eli Lilly and Co.	•		•	
Enbridge Inc.			•	
Encompass Health Corp.	•		•	
Endeavour Mining plc	•		•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Enterprise Bancorp Inc.	•			•
Enviri Corp.	•		•	
Eos Energy Enterprises Inc.		•		
Equitrans Midstream Corp.		•		
Eversource Energy				•
Evolv Technologies Holdings Inc.		•		
Excelerate Energy Inc.	•			
Exelon Corp.				•
Expeditors International of Washington Inc.	•		•	
Exxon Mobil Corp.	•	•	•	•
Ferguson plc				•
Fidelity National Financial Inc.				•
FIGS Inc.	•	•		
Filo Corp.	•			
First National Financial Corp.	•			
Five Below Inc.	•		•	
flatexDEGIRO AG	•		•	
Flutter Entertainment plc	•	•	•	
Ford Motor Co.				•
Fortrea Holdings Inc.	•			
Fox Factory Holding Corp.		•		
FreightCar America Inc.		•		
Frontier Group Holdings Inc.	•	•		
Fuel Tech Inc.	•			
Fujitsu Ltd.	•		•	
G8 Education Ltd.		•		
Gaia Inc.	•			
Galapagos NV	•	•		
Gatos Silver Inc.	•		•	
Gaztransport & Technigaz SA	•			
GCM Grosvenor Inc.		•		
Genco Shipping & Trading Ltd.			•	
General Dynamics Corp.	•			
Gestamp Automocion SA			•	
G-III Apparel Group Ltd.	•	•		
Gildan Activewear Inc.			•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Gilead Sciences Inc.	•	•	•	•
Glen Burnie Bancorp	•			
Glencore plc	•	•	•	
Global Industrial Co.	•			
Global Payments Inc.	•	•	•	
Golden Minerals Co.	•			
GrafTech International Ltd.			•	
Granite Ridge Resources Inc.	•			
Grifols SA	•	•	•	
Hammerson plc	•	•	•	
Hammond Power Solutions Inc.	•			
Hankyu Hanshin Holdings Inc.	•		•	
HashiCorp Inc.		•		
HCA Healthcare Inc.	•		•	
Healthcare Services Group Inc.			•	
Helia Group Ltd.		•		
Helios Technologies Inc.	•			
Herbalife Ltd.	•	•		
Hertz Global Holdings Inc.	•	•		
Hess Corp.			•	
Hexcel Corp.	•			•
Hilltop Holdings Inc.	•		•	•
Hilton Worldwide Holdings Inc.	•		•	
HireQuest Inc.	•		•	
Honda Motor Co. Ltd.	•		•	
Hyundai Motor Co. Ltd.			•	
IAC Inc.	•			
Icade SA			•	
Identiv Inc.		•	•	
IDEXX Laboratories Inc.				•
IGM Biosciences Inc.	•	•		
Illinois Tool Works Inc.	•	•	•	
Immuneering Corp.	•	•		
Imperial Oil Ltd.	•		•	
Incyte Corp.	•	•	•	•
Informa plc	•	•	•	



Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Infosys Ltd.	•			
Inhibikase Therapeutics Inc.	•	•		
INNOVATE Corp.			•	
Innovative Solutions and Support Inc.	•			•
Inozyme Pharma Inc.	•			
Inspirato Inc.	•	•		
Intel Corp.	•	•	•	
Interactive Brokers Group Inc.	•			
InterContinental Hotels Group plc	•	•	•	
International Paper Co.	•			
International Seaways Inc.	•	•	•	
Intertek Group plc	•	•	•	
inTEST Corp.	•			
Intra-Cellular Therapies Inc.	•			
Intuitive Surgical Inc.	•	•	•	
iovance Biotherapeutics Inc.	•			
IR Japan Holdings Ltd.	•			
iRhythm Technologies Inc.		•		
Jardine Matheson Holdings Ltd.	•	•	•	
JBG SMITH Properties		•		
JetBlue Airways Corp.		•		
JFrog Ltd.	•		•	
John Marshall Bancorp Inc.	•			
Johnson & Johnson	•	•	•	
Johnson Controls International plc	•		•	
Katapult Holdings Inc.	•			
KCC Corp.	•		•	
Keisei Electric Railway Co. Ltd.	•		•	
Keros Therapeutics Inc.	•			
Kinder Morgan Inc.			•	
Kingspan Group plc	•		•	
Kiwi Property Group Ltd.	•			
Klabin SA	•			
Kodiak Sciences Inc.	•			
Kohls Corp.	•	•	•	
Koninklijke Philips NV	•	•	•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Kymera Therapeutics Inc.	•	•		
Kyocera Corp.	•			
Kyoto Financial Group Inc.	•		•	
Labcorp Holdings Inc.	•	•	•	
Ladder Capital Corp.		•		
Lancashire Holdings Ltd.	•	•		
Landis+Gyr Group AG	•	•	•	
Las Vegas Sands Corp.		•		
Lazard Inc.	•	•		
Lee Enterprises Inc.	•	•		•
Leidos Holdings Inc.	•		•	•
Lennar Corp.		•		
Liberty Broadband Corp.	•	•		
Liberty Media Corp.		•		
Li-Cycle Holdings Corp.	•			•
Life Time Group Holdings Inc.	•			
Life360 Inc.	•	•		•
LifeMD Inc.	•	•	•	
Lifestance Health Group Inc.		•		
Linamar Corp.	•			
Lindblad Expeditions Holdings Inc.	•			
Lipocine Inc.	•			•
Liquidia Corp.	•			
Lisata Therapeutics Inc.	•	•		
Lithia Motors Inc.	•	•	•	
Lithium Americas Corp.			•	
Live Oak Bancshares Inc.	•			
LL Flooring Holdings Inc.			•	
Lloyds Banking Group plc	•	•	•	
Local Bounti Corp.		•		
Lockheed Martin Corp.			•	
London Stock Exchange Group plc	•	•	•	
Longboard Pharmaceuticals Inc.	•			
Lonza Group AG	•			
Lotte Chemical Corp.	•			
LSB Industries Inc.	•			

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
lululemon athletica Inc.	•		•	
Lulu's Fashion Lounge Holdings Inc.	•			
M&G plc	•		•	
Mama's Creations Inc.		•		
Man Group plc (Jersey)	•	•	•	
Manhattan Associates Inc.	•		•	
Manitex International Inc.	•			
Marathon Digital Holdings Inc.	•		•	
Marathon Petroleum Corp.	•		•	•
Marcus & Millichap Inc.		•		
Marine Products Corp.	•	•		
Marpai Inc.	•	•	•	
Marriott International Inc.	•		•	
Masco Corp.	•			•
Mastercard Inc.	•		•	
Mawson Infrastructure Group Inc.	•	•		•
MBIA Inc.		•		
McDonald's Corp.	•		•	•
Medallion Financial Corp.	•		•	
Melrose Industries plc	•	•	•	
Mercedes-Benz Group AG	•		•	
Merck & Co. Inc.	•		•	•
Meritage Homes Corp.	•		•	•
Meta Platforms Inc.	•	•	•	•
MITIE Group plc	•	•	•	
Mitsubishi UFJ Financial Group Inc.	•	•		
Mitsui Fudosan Co. Ltd.	•		•	
Mizuho Financial Group Inc.	•		•	
MKS Instruments Inc.				•
Modern Times Group MTG AB	•			
Moelis & Co.		•		
Mondelez International Inc.			•	
Monolithic Power Systems Inc.		•		•
Mr. Cooper Group Inc.		•		
MS&AD Insurance Group Holdings Inc.	•		•	
Mueller Industries Inc.	•			

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Nabors Industries Ltd.		•		
National CineMedia Inc.	•			•
NAVER Corp.	•		•	
Navitas Semiconductor Corp.	•			
NerdWallet Inc.				•
Nestle India Ltd.			•	•
Netflix Inc.	•	•	•	
NetSTREIT Corp.	•			
New York Community Bancorp Inc.	•		•	•
Newmont Corp.	•		•	
Newpark Resources Inc.	•	•		•
NextDecade Corp.	•			
NextEra Energy Inc.	•	•	•	
NFI Group Inc.	•			
Nintendo Co. Ltd.	•			
Nippon Telegraph & Telephone Corp.	•		•	
Nisshin Seifun Group Inc.				•
Nomura Holdings Inc.	•		•	
Nordstrom Inc.	•		•	
Norfolk Southern Corp.	•		•	
Northwest Healthcare Properties Real Estate Investment Trust				•
Northwest Pipe Co.	•			
NovaGold Resources Inc.		•		
NSD Co. Ltd.			•	
NuScale Power Corp.	•			
Nutanix Inc.	•	•		
NVR Inc.	•		•	
Ocado Group plc	•	•	•	
Occidental Petroleum Corp.			•	
Olam Group Ltd.	•		•	
Old Dominion Freight Line Inc.			•	
Olema Pharmaceuticals Inc.	•			
Omeros Corp.		•		
ON Semiconductor Corp.	•	•	•	
Oncternal Therapeutics Inc.		•		
Open Lending Corp.	•			

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Orgenesis Inc.	•	•		
Oriental Land Co. Ltd.	•			
Origin Bancorp Inc.	•			
Osaka Steel Co. Ltd.			•	
Ouster Inc.		•		
OVS SpA		•		
PACCAR Inc.		•	•	
Pacira Biosciences Inc.	•			
Papa John's International Inc.	•		•	
Paramount Group Inc.	•	•		
Paycom Software Inc.		•		
Pegasystems Inc.	•			
Penske Automotive Group Inc.	•		•	
Peoples Financial Services Corp.	•			
Pepper Money Ltd.	•	•		
PepsiCo Inc.	•		•	
Perimeter Solutions SA	•	•		
Petroleo Brasileiro SA			•	
Pfizer Inc.	•		•	
Pharma Mar SA		•		
Pharmicell Co. Ltd.	•			
Phathom Pharmaceuticals Inc.	•			
Phillips 66	•	•	•	
Piraeus Financial Holdings SA		•		
PlayAGS Inc.	•	•	•	
Plug Power Inc.		•		
POSCO Holdings Inc.	•		•	
Power Corporation of Canada	•			
Power Integrations Inc.				•
Praxis Precision Medicines Inc.	•	•	•	
Precision BioSciences Inc.	•	•		
ProFrac Holding Corp.	•			
ProKidney Corp.	•		•	
PROS Holdings Inc.	•		•	
ProSiebenSAT.1 Media SE	•		•	•
PT Astra Agro Lestari Tbk			•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
PT Astra International Tbk	•			
PT GoTo Gojek Tokopedia Tbk		•		•
Pulmonx Corp.	•	•		
Puma Biotechnology Inc.	•			
Pure Storage Inc.		•	•	•
Puretech Health plc		•		
PVH Corp.	•		•	
Quanterix Corp.	•			
Rackspace Technology Inc.	•	•		
Ramaco Resources Inc.				•
Ranpak Holdings Corp.		•		
Rational AG	•			
RB Global Inc.				•
Red Violet Inc.	•			
Regeneron Pharmaceuticals Inc.		•		•
Reliance Industries Ltd.	•			
Relmada Therapeutics Inc.	•	•		
Renault SA	•	•		
Restaurant Brands International Inc.	•		•	
Revolve Group Inc.	•			
Revvity Inc.				•
Rexel SA	•			
Rhythm Pharmaceuticals Inc.	•	•		
Rigetti Computing Inc.	•		•	
Rio Tinto Ltd.			•	
Rivian Automotive Inc.		•		
Rocky Mountain Chocolate Factory Inc.	•	•		
Rogers Corp.	•			
Ross Stores Inc.	•		•	
Royal Bank of Canada			•	
RTX Corp.	•		•	
Rubis SCA	•			
Russel Metals Inc.	•			
Sacyr SA		•		
Safehold Inc.		•		
Sage Therapeutics Inc.	•			

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Salesforce Inc.	•	•	•	
Samsung BioLogics Co. Ltd.	•		•	
Samsung Electronics Co. Ltd.	•		•	
SAP SE	•	•		
Saul Centers Inc.	•	•		
Schneider Electric SE	•	•	•	
Scilex Holding Co.	•	•	•	
Scorpio Tankers Inc.	•	•		
scPharmaceuticals Inc.	•			
Seastar Medical Holding Corp.	•	•		
Select Medical Holdings Corp.		•		•
Sempra		•	•	
SEMrush Holdings Inc.	•			
SentinelOne Inc.		•		
ServiceNow Inc.		•		•
Shaftesbury Capital plc	•	•	•	
Shake Shack Inc.	•		•	•
Shopify Inc.		•		
Shore Bancshares Inc.	•			
Shutterstock Inc.		•		
Sigma Healthcare Ltd.		•		
SilverBow Resources Inc.	•		•	•
Skywater Technology Inc.	•			
Smith & Nephew plc		•		
Smith & Wesson Brands Inc.	•		•	
Smith Micro Software Inc.	•	•		
Smiths Group plc		•		
Socket Mobile Inc.	•	•		
SoftwareONE Holding AG	•	•	•	
Soho House & Co Inc.	•		•	
Soitec SA	•			
Solaris Resources Inc.	•			
Solid Biosciences Inc.	•	•		
SpartanNash Co.				•
Spire Global Inc.	•	•		
Spirit AeroSystems Holdings Inc.	•		•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Spirit Airlines Inc.		•		
Springworks Therapeutics Inc.		•		
St. James's Place plc	•	•	•	
Star Bulk Carriers Corp.	•			
STMicroelectronics NV	•			
StorageVault Canada Inc.	•			
Strawberry Fields REIT Inc.	•			
Stronghold Digital Mining Inc.	•	•		
Sumitomo Electric Industries Ltd.	•			
Sumitomo Mitsui Financial Group Inc.	•		•	
Surf Air Mobility Inc.	•	•		
Suruga Bank Ltd.	•	•		
Sweetgreen Inc.	•			
Syros Pharmaceuticals Inc.	•			
Taisei Lamick Co. Ltd.			•	
Taiwan Semiconductor Manufacturing Co. Ltd.	•			
Takeda Pharmaceutical Co. Ltd.			•	
Take-Two Interactive Software Inc.	•	•	•	
Target Corp.	•		•	
TBC Bank Group plc	•	•		
TC Energy Corp.	•		•	
Techtronic Industries Co. Ltd.		•		
Telecom Italia SpA	•		•	
Telephone and Data Systems Inc.	•			
Telix Pharmaceuticals Ltd.		•		
Telstra Group Ltd.	•		•	
Tempest Therapeutics Inc.	•			
Tempur Sealy International Inc.	•	•	•	
Terreno Realty Corp.	•			
Tesco plc	•	•	•	
Tesla Inc.	•	•	•	•
Teva Pharmaceutical Industries Ltd.	•		•	
Texas Pacific Land Corp.				•
Thales SA	•	•		•
The Bank of New York Mellon Corp.	•		•	
The Beauty Health Co.	•			



Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
The Boeing Co.	•	•	•	
The Carlyle Group Inc.		•		
The Chemours Co.	•	•	•	
The Chiba Bank Ltd.	•		•	
The Chugoku Electric Power Co. Inc.			•	
The Coca-Cola Co.	•		•	
The GEO Group Inc.	•		•	
The Goldman Sachs Group Inc.	•		•	
The Hershey Co.			•	
The Home Depot Inc.			•	
The Joint Corp.	•			
The Lion Electric Co.	•			
The Nippon Signal Co. Ltd.				•
The ODP Corp.	•		•	
The St. Joe Co.	•			
The Toronto-Dominion Bank	•		•	
The Travelers Companies Inc.	•	•	•	
The Walt Disney Co.	•		•	
THG plc	•		•	
TKO Group Holdings Inc.	•	•		
T-Mobile US Inc.	•			
Tobu Railway Co. Ltd.	•			
Tokio Marine Holdings Inc.	•		•	
TotalEnergies SE	•		•	
Toyo Construction Co. Ltd.	•		•	
Toyota Motor Corp.	•		•	
TPG Telecom Ltd.	•	•		
Tractor Supply C.	•		•	
Treace Medical Concepts Inc.	•			
Treehouse Foods Inc.	•	•	•	
Trevi Therapeutics Inc.	•			
Trimble Inc.	•		•	
Trisura Group Ltd.	•			
TScan Therapeutics Inc.	•	•		
TT electronics plc	•	•	•	
Tutor Perini Corp.	•	•		

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Uber Technologies Inc.	•			
Udemy Inc.	•			
Unicycive Therapeutics Inc.	•	•	•	
Union Pacific Corp.	•		•	
United Parcel Service Inc.			•	
United Parks & Resorts Inc.	•			
United States Cellular Corp.	•			
UnitedHealth Group Inc.	•		•	
Unity Software Inc.	•			
Universal Display Corp.	•	•	•	
Universal Electronics Inc.	•	•		
Universal Health Services Inc.				•
urban-gro Inc.	•	•		
Vale SA	•		•	
Valero Energy Corp.		•	•	
Veeco Instruments Inc.	•		•	•
Veeva Systems Inc.	•			
Ventia Services Group Ltd.		•		
Verisk Analytics Inc.				•
Verizon Communications Inc.			•	
Vertex Energy Inc.				•
Vertex Pharmaceuticals Inc.	•		•	•
Vir Biotechnology Inc.	•			
Viridian Therapeutics Inc.	•	•		
Viridien	•			
Virios Therapeutics Inc.	•			
Vishay Precision Group Inc.	•			
Vista Outdoor Inc.			•	
Vistry Group plc	•	•		
Vivid Seats Inc.	•	•	•	
Vodafone Group plc	•		•	
Volato Group Inc.	•			
Vor Biopharma Inc.	•	•		
Vroom Inc.	•	•		
W.W. Grainger Inc.	•			
Walmart Inc.			•	

Company name	Board composition and effectiveness	Board oversight of strategy and risk	Executive pay	Shareholder rights
Warner Bros. Discovery Inc.		•	•	•
Warrior Met Coal Inc.			•	•
WEC Energy Group Inc.				•
Weis Markets Inc.	•		•	
WELL Health Technologies Corp.	•			
Wells Fargo & Co.			•	
West African Resources Ltd.	•	•	•	
Western Digital Corp.	•	•		•
Westrock Coffee Co.	•		•	
Whitestone REIT	•		•	
WisdomTree Inc.	•		•	•
Workday Inc.		•		
Wyndham Hotels & Resorts Inc.	•		•	
XP Inc.	•			
Xperi Inc.			•	
YETI Holdings Inc.	•			
Yield10 Bioscience Inc.	•	•		
Yum! Brands Inc.	•		•	
Zai Lab Ltd.	•	•		
Zeta Global Holdings Corp.		•		
Zevra Therapeutics Inc.	•	•		
Zillow Group Inc.		•		
Zuora Inc.		•		•

Vanguard publishes information regarding its voting and engagement activities, including the funds' proxy voting policies, Insights, and quarterly reports, to promote good corporate governance practices and to provide public companies and investors with our perspectives on important governance topics and key votes. This is part of our effort to provide useful disclosure of Vanguard's investment stewardship activities. We aim to provide clarity on Vanguard's positions on governance matters beyond what a policy document or a single vote can provide.

**Vanguard**<sup>®</sup>

© 2024 The Vanguard Group, Inc.  
All rights reserved.

ISQER2 082024